

Showa Sangyo Co., Ltd.

Corporate Data (as of March 31,2010)

Established	February 18,1936
Capital	¥12,778,008,177
Employees	1,063
Head office	Kamakuragashi Building 2-2-1,Uchikanda,Chiyoda-ku,Tokyo 101-8521,Japan Tel :+81-3-3257-2011 Fax:+81-3-3257-2180
URL	http://www.showa-sangyo.co.jp/

■ Board of Directors and Corporate Auditors:(as of June 29,2010)

<i>President (Representative director)</i>	Masakatsu Yokozawa
<i>Vice President (Representative director)</i>	Takeshi Kanazawa
<i>Senior Managing Director</i>	Jun Sakuma
<i>Senior Managing Director</i>	Shigeru Okada
<i>Managing Director</i>	Toshiro Ogawa
<i>Managing Director</i>	Tetsuji shinomiya
<i>Corporate Auditor (full-time)</i>	Yukihiko Kojima
<i>Corporate Auditor (full-time)</i>	Tatsuro Ishiguro
<i>Corporate Auditor</i>	Toshio Shishido
<i>Corporate Auditor</i>	Kenichi Yoshikura

Share Information (as of March 31,2010)

Total shares to be issued by company	720,000,000
Total shares issued	180,649,898
Shareholders	18,016

■ Principal Shareholders

Shareholder	Number of Shares Held	Percentage of Total(%)
ITOCHU Corporation	17,372,000	9.6
Nipponkoa Insurance Co.,Ltd	8,545,501	4.7
The Chiba Bank, Ltd	8,375,528	4.6
Mitsui & Co.,Ltd	7,700,000	4.3
Yuasa Funashoku Co.,Ltd	6,165,600	3.4
The Norinchukin Bank	5,515,396	3.1
Tokio Marine & Nichido Fire Insurance Co.,Ltd	5,169,328	2.9
Sojitz Corporation	5,000,000	2.8
Cargill Japan Limited	4,701,000	2.6
Mizuho Bank ,Ltd	4,596,582	2.5

Consolidated Financial Statements

Consolidated Balance Sheets

Showa Sangyo Co., Ltd. and Consolidated Subsidiaries
As of March 31, 2009 and 2010

	(millions of yen)	
	2009	2010
Assets		
Current assets	59,480	55,454
Fixed assets	84,157	86,876
Property, plant and equipment	67,640	69,866
Intangible fixed assets	422	801
Investments and other assets	16,094	16,208
Total Assets	143,637	142,331

Liabilities

Current liabilities	60,737	56,361
Long-term liabilities	33,117	32,779
Total liabilities	93,854	89,140

Net Assets

Shareholders' equity	48,097	48,797
Common stock	12,778	12,778
Capital surplus	9,007	9,007
Retained earnings	27,556	29,877
Treasury common stock	(1,244)	(2,865)
Valuation and translation adjustments	1,213	1,964
Unrealized gains on securities	1,148	1,919
Deferred gains on hedging transactions	64	45
Minority interests	472	2,428
Total net assets	49,783	53,190
Total liabilities and net assets	143,637	142,331

Consolidated Statements of Income

Showa Sangyo Co., Ltd. and Consolidated Subsidiaries
For the years ended March 31, 2009 and 2010

	(millions of yen)	
	2009	2010
Net sales	240,381	209,381
Cost of sales	203,654	172,030
Gross profit	36,727	37,351
Selling, general and administrative expenses	28,234	28,740
Operating income	8,493	8,610
Non-operating income	1,084	1,119
Non-operating expenses	2,248	1,424
Ordinary income	7,329	8,305
Extraordinary income	93	247
Extraordinary losses	1,995	1,401
Income before income taxes and minority interests	5,427	7,152
Income taxes		
Current	3,319	3,303
Deferred	(571)	159
Minority interests	9	135
Net income	2,669	3,553

Consolidated Statements of Cash Flows

Showa Sangyo Co., Ltd. and Consolidated Subsidiaries
For the years ended March 31, 2009 and 2010

	(millions of yen)	
	2009	2010
Cash flows from operating activities	12,858	19,667
Cash flows from investing activities	(4,072)	(7,364)
Cash flows from financing activities	(7,227)	(13,176)
Increase(decrease) in cash and cash equivalents	1,558	(872)
Cash and cash equivalents at beginning of the year	3,538	5,097
Cash and cash equivalents at the end of the year	5,097	4,224

Trend in Consolidated Performance

